

ECONOMIC RESEARCH WITH IMPACT

Research from academics at Nottingham Business School (NBS) informs a broad swathe of development policies in the local region. One such initiative is BioCity, which provides innovative incubator support for the bio-technology sector. Expertise and support from NBS, coupled with effective collaboration with regional public and private partners, has developed a new path creation process which has achieved national influence.

Full Exemplar

Over the last decade the economic development landscape in England has been transformed. The financial crisis of 2008/9 was followed by a prolonged period of stagnant economic growth and real earnings, public sector austerity and restructuring. This resulted in the erosion of capacity for local/regional organisations to undertake the research they needed to inform sound economic planning and policy development.

NBS developed research to help fill the crucial gaps in strategic capability - demonstrating the strategic contribution that Universities as anchor institutions can make in their localities – to the direct benefit of both communities and businesses.

The research directly influenced local and regional economic development plans, strategies, and business support provision within (and outside) the East Midlands over the last decade.

The direct impact of the research has included:

- informing the implementation of an £8 billion upgrade to the West Midlands Metro;
- shaping the priorities for the £60 million of European Structural and Investment Funds in the East Midlands;
- shaping the content of economic development strategies at local, sub-national and regional scales;
- informing business planning for the creation of the new bio-science business incubation facility in Newcastle; and
- informing the identification of pan-regional economic development priorities through the Midlands Engine.

This body of work is notable for its breadth, but also the long-term commitment to furthering the development of our communities and businesses that it represents.